

FOLEY & LARDNER LLP
90 Park Avenue
New York, New York 10016
(212) 682-7474
Attorneys for Plaintiff FirstStorm Partners 2 LLC

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

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FIRSTSTORM PARTNERS 2 LLC,

Plaintiff,

-against-

KAYE VASSEL and PAUL VASSEL,

Defendants.

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Case No. 10-2356-KAM-RER

**DECLARATION OF RACHEL
KRAMER IN SUPPORT OF
JUDGMENT OF FORECLOSURE
AND SALE**

RACHEL E. KRAMER declares as follows under penalty of perjury:

1. I am an associate at Foley & Lardner LLP, counsel for plaintiff FirstStorm Partners 2 LLC ("Plaintiff") in this action. I am familiar with the facts and proceedings in this mortgage foreclosure action. I submit this declaration pursuant to the Court's May 23, 2012 order granting summary judgment to plaintiff and directing submission of further information necessary to determine the amount of the judgment and other relief requested.

2. Plaintiff respectfully requests entry of judgment in the form submitted herewith.

JUDGMENT AMOUNT

3. The amount of plaintiff's judgment, as further detailed below, comprises: (i) the unpaid principal balance under the \$405,000 loan; (ii) regular interest; (iii) default interest; (iv) advances for property insurance; (v) costs of the foreclosure action; and (vi) attorneys' fees. In addition, plaintiff is entitled to regular and default interest at a per diem rate between the date

of this submission and the entry of judgment and post-judgment interest at the statutory rate of 9% per annum from the entry of judgment to the date of the foreclosure sale.

A. Unpaid Principal Balance

4. As set forth in the accompanying declaration of William McDonald (“McDonald Decl.”; ¶ 3), the unpaid principal balance under the loan is \$397,043.58.

B. Regular Interest

5. The promissory note (the “Note”), a copy of which is attached as **Exhibit 1**, provides that the interest rate for the initial term of the loan through May 1, 2011 was 7.125% per annum. (Note, § 3(b)(i).) On May 1, 2011, and again on May 1, 2012, the interest rate was to change to a rate 2.625 percentage points above the average of interbank offered rates for one-year U.S. dollar-denominated deposits in the London market (“LIBOR”). (Note, § 3(b)(ii)-(iii).) However, notwithstanding the LIBOR + 2.625 rate, the Note provides that the interest rate will never be less than 5% per annum.

6. For May 1, 2011, the effective LIBOR rate was 0.76, and for May 1, 2012, the effective LIBOR rate was 1.04.¹ (Note, § 3(b)(ii) - (iii).) Therefore, the minimum regular interest rate of 5% applied on and after May 1, 2011.

C. Default Interest

7. The Note provides that, so long as any monthly payment remains past due for thirty days or more, or in any other Event of Default, the lender is entitled to interest at the “Default Rate” – namely, a rate 5 percentage points above the regular interest rate.² (Note, § 8.)

¹ According to data published by the *Wall Street Journal*. See http://online.wsj.com/mdc/public/page/2_3020-moneyrate-20120426.html?mod=mdc_pastcalendar.

² The Note states that the default rate is the lesser of 5 percentage points above the regular rate or the maximum rate permitted by law. New York law provides that, for commercial

8. As the Court has found, defendants defaulted on the loan by failing to make the payment due December 1, 2009. (Mar. 28, 2012 Rep't & Rec. of Magistrate Reyes ("R&R") at 8-10, approved by order of this Court dated May 23, 2012). Thus, the lender was entitled to apply the Default Rate effective December 2009.

9. In December 2009, the operative regular interest rate under the Note was 7.125% per annum. (Note, § 3(b)(i)).) Therefore, the Default Rate at that time was 12.125% per annum (7.125% + 5%). Since May 1, 2011, the regular interest rate has been 5% per annum. (*Id.*) Therefore, the Default Rate since May 1, 2011 has been 10% per annum (5% + 5%).

10. Greystone Bank ("Greystone"), the original holder of the Note, did not elect to apply the Default Rate until April 20, 2011. As of April 20, 2011, Greystone began applying the Default Rate of 12.125% per annum. On May 1, 2011, the Default Rate decreased to 10%, and default interest continued to accrue. FirstStorm continued to accrue interest at the 10% per annum Default Rate after it acquired the loan. (McDonald Decl. ¶¶ 4-5.)

D. Summary of Applicable Interest Rates

11. Based on the foregoing, the interest rates applicable are as follows:

Prior to April 20, 2011	7.125% per annum
April 20 - April 30, 2011:	12.125% per annum
May 1, 2011 – present:	10% per annum

12. As set forth in the McDonald Declaration and the exhibit thereto, the total interest accrued and unpaid through May 23, 2012 is \$70,075.52. (McDonald Decl. ¶8, Ex. A.)

loans of \$250,000 or more, the maximum non-usurious interest rate is 25% per annum. *See* N.Y. G.O.L. § 5-501 (incorporating N.Y. Banking Law § 14-A); N.Y. Penal Law § 190; *Bruce v. Martin*, 845 F. Supp. 146, 149-50 (S.D.N.Y. 1994).

E. Per Diem Interest Rate

13. In addition, the loan will continue to accrue interest, calculable on a per diem basis, through the entry of judgment. Pursuant to the Note, interest is calculated based on a 360-day year. (Note § 3(a).) The per diem amount is therefore the annual interest divided by 360: $\$397,043.58 \times 10\% \div 360 = \underline{\$110.29 \text{ per day}}$. (See McDonald Decl. Ex. A.)

F. Advances for Property Insurance

14. The Note provides that the Indebtedness due to FirstStorm includes all amounts due under the loan documents, including “advances to protect the security of the Security Instrument under Section 12 of the Security Instrument.” (Note § 1.) Section 12 of the Security Instrument (*i.e.*, the Mortgage) provides that the lender may disburse such sums as are necessary to maintain the property, including for procurement of property insurance.

15. As set forth in the McDonald Declaration (§ 7), FirstStorm has advanced a total of \$1,976.42 in payment of forced place insurance for the property and is entitled to recover that amount.

G. Attorneys’ Fees and Costs of Foreclosure Action

16. The Note provides:

Costs and Expenses. To the fullest extent allowed by law, Borrower shall pay all expenses and costs, including fees and out-of-pocket expenses of attorneys (including Lender’s in-house attorneys) and expert witnesses and costs of investigation, incurred by Lender as a result of any default under this Note or in connection with efforts to collect any amount due under this Note, or to enforce the provisions of any of the other Loan Documents, including those incurred in post-judgment collection efforts and in any bankruptcy proceeding (including any action for relief from the automatic stay of any bankruptcy proceeding) or judicial or non-judicial foreclosure proceeding. (Note §11.)

17. Such costs and expenses are part of the Indebtedness due to FirstStorm. (See Note §1.)

18. FirstStorm seeks to recover \$43,035.80 in attorneys' fees incurred by itself and by Greystone Bank prior to FirstStorm's purchase of the Note.

19. Foley & Lardner's billing statements showing the hours spent and fees and disbursements incurred for all work performed in connection with this matter are attached as **Exhibit 2**. Copies of Foley & Lardner's billing record showing the amounts paid are attached as **Exhibit 3**.³

20. The hours spent by Foley & Lardner attorneys and paralegals through May 31, 2012 include: approximately 7.9 hours for review of title reports and loan documents, preparation of a notice of default, and preparation and filing of the Summons, Complaint and Notice of Pendency; approximately 1.2 hours for preparation of a motion to appoint a Receiver for the property; approximately 27.4 hours in connection with discovery, including responding to defendants' written discovery requests, production and review of documents, third party subpoenas, and attendance at court discovery conferences; approximately 42.7 hours in connection with the reply to defendants' counterclaim and preparation and filing of the motion for summary judgment, related letters and court conferences; approximately 20.7 hours in connection with efforts to settle the matter; and approximately 8.8 hours in connection with the instant submission in support of a judgment of sale.

21. The above work was performed by the following attorneys and paralegals:

a. Barry Felder, a partner at the firm, has over 20 years experience in mortgage foreclosure and related real estate financing litigation. He is a graduate of Hofstra University and Fordham University Law School. Mr. Felder was admitted to the New York bar in 1978.

³ As shown in Exhibit 3, all fees and expenses billed to Greystone and FirstStorm have been paid.

b. Rachel Kramer, an associate at the firm, is experienced in commercial mortgage foreclosures, having litigated more than 20 such cases. A graduate of Harvard University and The George Washington University Law School, she was admitted to the New York bar in 2006.

c. Alicia Pitts, an associate at the firm, is a graduate of New York University and the University of California, Hastings College of Law. She was admitted to the New York bar in 2010.

d. Hannah Waite is a paralegal at the firm, and Raymond Giraud was formerly a paralegal at the firm.

22. FirstStorm is not seeking recovery for fees and costs in connection with FirstStorm's purchase of the Note and substitution for Greystone Bank in this action. To the extent such fees are reflected on the billing statements attached as Exhibit 2, they have been omitted from the total stated here.

23. In addition, FirstStorm seeks to recover the sum of \$2,837.29 in costs incurred through May 31, 2012. These include the following:

Filing fee	\$350
Title search	\$395
Mailing/delivery	\$139.99
Photocopies	\$21.30
Process server fees (complaint and subpoenas)	\$1,383.50
Recording fee (assignment from MERS)	\$135
Legal research	\$412.50
Total:	\$2,837.29

24. The above costs, which are reflected in Foley & Lardner's billing statements (Exhibit 2), were incurred and paid.

25. The work performed and costs incurred were necessary to prosecute this foreclosure action. The amounts billed by Foley & Lardner LLP are reasonable and are well within the hourly rates charged by other law firms of comparable size in New York City.

26. FirstStorm expects to incur additional attorneys' fees and costs through the conclusion of this action and hereby reserves the right to apply to the Court for such additional amounts.

H. Judgment Amount – Summary

27. Based on the foregoing, the total judgment amount as of May 31, 2012, is \$515,740.64, derived as follows:

Unpaid Principal Balance:	\$397,043.58
Regular and Default Interest as of May 23, 2012:	\$ 70,075.52
Insurance Advances:	\$ 1,976.42
Attorneys' Fees:	\$ 43,035.80
Costs:	\$ 2,837.29
Per diem interest from May 24, 2012 – May 31, 2012 (7 days x \$110.29/day):	\$ 772.03
Total as of May 31, 2012:	\$ 515,740.64

28. Interest will continue to accrue at the rate of \$110.29/day through entry of judgment and at 9% per annum thereafter.

OTHER RELIEF REQUESTED

29. As set forth in the attached proposed judgment, FirstStorm also seeks appointment of a referee to conduct the foreclosure sale. FirstStorm has proposed Michael King, Esq. as referee for the sale. Mr. King was previously appointed referee by this Court in an action captioned *Greystone Bank v. Alma Building LLC*, Case No. 11-cv-1004-KAM-RML.

30. As further set forth in the proposed judgment, FirstStorm also seeks to recover any deficiency remaining after the sale from defendants. Pursuant to the Note (§9), the loan at issue is a full recourse loan, imposing full recourse personal liability on the borrowers for the amounts due.

CONCLUSION

31. Based on the foregoing, FirstStorm respectfully requests judgment of foreclosure and sale against the defendants, in the form proposed herewith, in the amount of \$515,740.64 plus interest at the rate of \$110.29/day through entry of judgment and at 9% per annum thereafter.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on: June 1, 2012

/s Rachel E. Kramer
Rachel E. Kramer

Exhibit 1

PROMISSORY NOTE
(New York)

US \$405,000.00

April 17, 2008

MERS MIN: 1006126-0000000276-1

FOR VALUE RECEIVED, the undersigned, KAYE VASSEL and PAUL VASSEL ("Borrower") jointly and severally (if more than one) promise(s) to pay to the order of GREYSTONE BANK, a North Carolina bank, its successors and/or assigns, the principal sum of FOUR HUNDRED FIVE THOUSAND AND 00/100 DOLLARS (US \$405,000.00), with interest on the unpaid principal balance as set forth in Section 3 below.

1. **Defined Terms.** As used in this Note, (i) the term "Lender" means the holder of this Note, and (ii) the term "Indebtedness" means the principal of, interest on, or any other amounts due at any time under, this Note, the Security Instrument or any other Loan Document, including prepayment premiums, late charges, default interest, and advances to protect the security of the Security Instrument under Section 12 of the Security Instrument. "Event of Default" and other capitalized terms used but not defined in this Note shall have the meanings given to such terms in the Security Instrument.

2. **Address for Payment.** All payments due under this Note shall be payable at Greystone Bank, c/o LoanCare Servicing Center, Inc., P.O. Box 8068, Virginia Beach, VA 23450, or such other place as may be designated by written notice to Borrower from or on behalf of Lender. By separate document Borrower may authorize Lender to deduct all payments due under this Note, plus any and all required monthly Imposition Deposits, from Borrower's checking account by means of ACH automatic debit transfers.

3. **Payment of Principal and Interest.** Payments shall be made in immediately available funds as follows:
(a) **General.** Monthly payments will be applied to interest before principal. Any remaining principal and interest shall be due and payable on May 1, 2038 or on any earlier date on which the unpaid principal balance of this Note becomes due and payable, by acceleration or otherwise (the "Maturity Date"). At any time an Event of Default shall have occurred and be continuing and/or after maturity of the Loan, including maturity upon acceleration, the unpaid principal balance, all accrued and unpaid interest and all other amounts payable under the Note shall bear interest at the "Default Rate" set forth in this Note. The unpaid principal balance shall continue to bear interest after the Maturity Date at the Default Rate set forth in this Note until and including the date on which it is paid in full. Any regularly scheduled monthly installment of principal and interest that is received by Lender before the date it is due shall be deemed to have been received on the due date solely for the purpose of calculating interest due. Any accrued interest remaining past due for 30 days or more shall be added to and become part of the unpaid principal balance and shall bear interest at the rate or rates specified in this Note, and any reference below to "accrued interest" shall refer to accrued interest which has not become part of the unpaid principal balance. Interest under this Note shall be computed on the basis ("Actual/360") of a 360-day year and the actual number of days in the month for which interest is being calculated (divide the annual interest by 360, and multiply the quotient by the number of days in the month for which interest is being calculated). The amount payable as interest, or allocated to interest, will vary depending upon the number of days in the month for which interest is being calculated. In the event any check given by Borrower to Lender as a payment on this Note is dishonored, or in the event there are insufficient funds in Borrower's designated account to cover any preauthorized monthly debit from Borrower's checking account, then, without limiting any other charges or remedies, Borrower shall pay to Lender a processing fee of \$25.00 (but not more than the maximum amount allowed by law) for each such event.

(b) **Interest Rate.** The unpaid principal balance of this Note shall accrue interest as follows:
(i) **Initial Interest Rate.** The initial interest rate charged on the unpaid principal of this Note shall be 7.125 percent (7.125%) per annum effective as of the date of disbursement to and excluding May 1, 2011. Thereafter, the interest rate the Borrower will pay may change in accordance with this Section 3(b).

(ii) **Interest Rate Changes.** The interest rate the Borrower will pay may change on May 1, 2011 and on that day of the month every twelfth (12th) month thereafter. Each date on which the interest rate could change is called an "Interest Change Date." Before each Interest Change Date, the Lender will calculate the Borrower's new interest rate by adding 2.625 percent (2.625%) to the Current Index. Subject to the limits stated in Section 3(b)(iv) below, this amount will be the new interest rate until the next Interest Change Date.

(iii) **The Index.** Beginning with the first Interest Change Date, the interest will be based on an Index. The "Index" is the average of interbank offered rates for one-year U.S. dollar-denominated deposits in the London market ("LIBOR"), as published in The Wall Street Journal. The most recent Index figure available on the third to the last Business Day of the month prior to each Interest Change Date is called the "Current Index." If the Index is no longer available, the Lender will choose a new Index

that is based upon comparable information. The selection of an alternate Index shall be made in Lender's sole discretion. Lender will give Borrower notice of such selection.

(iv) **Limits on Interest Rate Reductions.** Throughout the term of this Note, Borrower's interest rate will never be less than **5 percent (5%)** per annum.

(c) **Payments.** Principal and interest shall be paid as follows:

(i) **Interest Only Payment.** Unless disbursement of principal is made by Lender to Borrower on the first day of the month, interest for the period beginning on the date of disbursement and ending on and including the last day of the month in which such disbursement is made shall be payable upon the initial funding of the loan evidenced by this Note.

(ii) **Amount of Initial Monthly Payments.** Monthly payments of principal and interest, initially in the amount of **TWO THOUSAND SEVEN HUNDRED TWENTY-EIGHT AND 56/100 DOLLARS (U.S. \$2,728.56)**, shall be due and payable commencing on **June 1, 2008**, and on the same day of every calendar month thereafter, until the entire unpaid principal balance evidenced by this Note is fully paid. The amount of the initial monthly payment of principal and interest is the amount that would be sufficient to repay the face amount of this Note in full on the Maturity Date in substantially equal monthly payments calculated on the basis ("**30/360**") of a 360-day year consisting of twelve 30-day months (*not* on an Actual/360 basis). Each monthly installment received by Lender will first be applied to pay in full interest due for the month, and the balance of the monthly installment paid by Borrower will be credited to principal.

(iii) **Change in Monthly Payments.** The monthly payments shall change each time the interest rate changes pursuant to Section 3(b) of this Note. Changes in monthly payments will reflect the change in the unpaid principal of the loan and in the interest rate. Lender will determine the amount of the new monthly payment in an amount that would be sufficient to repay the unpaid principal that is expected to be owed at the Interest Change Date in full on the Maturity Date at the new interest rate in substantially equal monthly payments calculated on a 30/360 (*not* Actual/360) basis.

(d) **Effective Date of Changes.** The new interest rate will become effective on each Interest Change Date. Borrower will pay the new monthly payment beginning on the monthly payment due date next following each Interest Change Date.

(e) **Notice of Changes.** The Lender will deliver or mail a notice of any change in the Borrower's interest rate and the amount of the new monthly payment promptly upon the calculation of such changes.

(f) **Failure to Make Adjustments.** If for any reason Lender fails to make an adjustment to the interest rate or the monthly payment amount as described in this Note, regardless of any notice requirement, Lender may, upon discovery of such failure, then make such adjustment as if it had been made on time. Borrower further agrees to pay upon demand any additional monies which Borrower may owe as a result of any such adjustment. Borrower agrees not to hold Lender responsible for any damages that may result from Lender's failure to make the adjustment and to allow Lender, at its option, to apply any excess monies which Borrower may have paid to partial prepayment of the unpaid principal balance of this Note.

4. **Application of Payments.** If at any time Lender receives, from Borrower or otherwise, any amount applicable to the Indebtedness which is less than all amounts due and payable at such time, Lender may apply the amount received to amounts then due and payable in any manner and in any order determined by Lender, in Lender's discretion. Borrower agrees that neither Lender's acceptance of a payment from Borrower in an amount that is less than all amounts then due and payable nor Lender's application of such payment shall constitute or be deemed to constitute either a waiver of the unpaid amounts or an accord and satisfaction.

5. **Security.** The Indebtedness is secured, among other things, by that certain deed of trust, mortgage or security deed dated as of the date of this Note and executed by Borrower in favor of Mortgage Electronic Registration Systems, Inc., as nominee, in an administrative capacity only, for Lender its successors and assigns (the "**Security Instrument**"), and reference is made to the Security Instrument for other rights of Lender as to collateral for the Indebtedness.

6. **Acceleration.** If an Event of Default has occurred and is continuing, the entire unpaid principal balance, any accrued interest, the prepayment premium payable under Section 10, if any, and all other amounts payable under this Note and any other Loan Document shall at once become due and payable, at the option of Lender, without any prior notice to Borrower. Lender may exercise this option to accelerate regardless of any prior forbearance.

7. **Late Charge.** If any monthly installment of interest or principal and interest or other amount payable under this Note or under the Security Instrument or any other Loan Document is not received in full by Lender within **fifteen (15)** days after the installment or other amount is due (unless applicable law requires a longer period of time before a late charge may be imposed, in which event such longer period shall be substituted), Borrower shall pay to Lender, immediately and without demand by Lender, a late charge equal to **five percent (5%)** of such installment or other amount due (unless applicable law requires a lesser amount be charged, in which event such lesser amount shall be substituted). Borrower acknowledges that its failure to make timely payments will cause Lender to incur additional expenses in servicing and processing the loan evidenced by this Note (the "**Loan**") and that it is extremely difficult and impractical to determine those additional expenses. Borrower agrees that the late charge payable pursuant to this Section represents a fair and reasonable estimate, taking into account all circumstances existing on the date of this Note, of the

additional expenses Lender will incur by reason of such late payment. The late charge is payable in addition to, and not in lieu of, any interest payable at the Default Rate pursuant to Section 8.

8. **Default Rate.** So long as (a) any monthly installment under this Note remains past due for thirty (30) days or more or (b) any other Event of Default has occurred and is continuing, interest under this Note shall accrue on the unpaid principal balance from the earlier of the due date of the first unpaid monthly installment or the occurrence of such other Event of Default, as applicable, at a rate (the "**Default Rate**") equal to the lesser of five (5) percentage points above the rate stated in Section 3 of this Note or the maximum interest rate which may be collected from Borrower under applicable law. If the unpaid principal balance and all accrued interest are not paid in full on the Maturity Date, the unpaid principal balance and all accrued interest shall bear interest from the Maturity Date at the Default Rate. Borrower acknowledges that (a) its failure to make timely payments will cause Lender to incur additional expenses in servicing and processing the Loan, (b) during the time that any monthly installment under this Note is delinquent for thirty (30) days or more, Lender will incur additional costs and expenses arising from its loss of the use of the money due and from the adverse impact on Lender's ability to meet its other obligations and to take advantage of other investment opportunities; and (c) it is extremely difficult and impractical to determine those additional costs and expenses. Borrower also acknowledges that, during the time that any monthly installment under this Note is delinquent for thirty (30) days or more or any other Event of Default has occurred and is continuing, Lender's risk of nonpayment of this Note will be materially increased and Lender is entitled to be compensated for such increased risk. Borrower agrees that the increase in the rate of interest payable under this Note to the Default Rate represents a fair and reasonable estimate, taking into account all circumstances existing on the date of this Note, of the additional costs and expenses Lender will incur by reason of the Borrower's delinquent payment and the additional compensation Lender is entitled to receive for the increased risks of nonpayment associated with a delinquent loan. During any period that the Default Rate is in effect the additional interest accruing over and above the rate stated in Section 3 of this Note shall be immediately due and payable in addition to the regularly scheduled principal and interest payments.

9. **Full Recourse Personal Liability.** Borrower shall have full recourse personal liability under this Note, the Security Instrument and any and all other Loan Documents for the repayment of the Indebtedness and for the performance of any and all other obligations of Borrower under the Loan Documents.

10. **Voluntary and Involuntary Prepayments.**

(a) A prepayment premium shall be payable in connection with any prepayment made under this Note as provided below:

(i) Borrower may voluntarily prepay all of the unpaid principal balance of this Note on a Business Day designated as the date for such prepayment in a Notice from Borrower to Lender given at least 30 days prior to the date of such prepayment. Such prepayment shall be made by paying (A) the amount of principal being prepaid, (B) all accrued interest, (C) all other sums due Lender at the time of such prepayment, and (D) the prepayment premium calculated pursuant to Section 10(f) of this Note. For purposes of this Note, a "**Business Day**" means any day other than a Saturday, Sunday or any other day on which Lender is not open for business. For all purposes including the accrual of interest, but excluding the determination of the prepayment date under Section 10(f) of this Note, any prepayment received by Lender on any day other than the last calendar day of the month shall be deemed to have been received on the last calendar day of such month.

(ii) [Intentionally Omitted]

(iii) Upon Lender's exercise of any right of acceleration under this Note, Borrower shall pay to Lender, in addition to the entire unpaid principal balance of this Note outstanding at the time of the acceleration, (A) all accrued interest, (B) and all other sums due Lender, and (C) the prepayment premium calculated pursuant to Section 10(f) of this Note, to the extent such prepayment premium does not exceed the maximum rate permitted by applicable law.

(iv) Any application by Lender of any proceeds of collateral or other security to the repayment of any portion of the unpaid principal balance of this Note prior to the Maturity Date and in the absence of acceleration shall be deemed to be a Partial Prepayment by Borrower, requiring the payment to Lender by Borrower of a prepayment premium. The amount of any such Partial Prepayment shall be computed so as to provide to Lender a prepayment premium computed pursuant to Section 10(f) of this Note without Borrower having to pay out-of-pocket any additional amounts.

(b) Notwithstanding the provisions of Section 10(a), no prepayment premium shall be payable with respect to (A) any prepayment made after the expiration of the Prepayment Premium Period (as defined in Section 10(f) of this Note), or (B) any prepayment occurring as a result of the application of any insurance proceeds or condemnation award under the Security Instrument.

(c) Any permitted or required prepayment of less than the unpaid principal balance of this Note shall not extend or postpone the due date of any subsequent monthly installments or change the amount of such installments, unless Lender agrees otherwise in writing.

(d) Borrower recognizes that any prepayment of the unpaid principal balance of this Note, whether voluntary or involuntary or resulting from a default by Borrower, will result in Lender's incurring loss, including reinvestment loss, additional expense and frustration or impairment of Lender's ability to meet its commitments to third parties. Borrower agrees to pay to Lender upon demand damages for the detriment caused by any prepayment, and agrees that it is extremely difficult and impractical to

ascertain the extent of such damages. Borrower therefore acknowledges and agrees that the formula for calculating prepayment premiums set forth in Section 10(f) represents a reasonable estimate of the damages Lender will incur because of a prepayment.

(e) Borrower further acknowledges that the prepayment premium provisions of this Note are a material part of the consideration for the Loan, and acknowledges that the terms of this Note are in other respects more favorable to Borrower as a result of the Borrower's voluntary agreement to the prepayment premium provisions.

(f) Any prepayment premium payable under this Section 10 shall be computed as follows:

(i) If the prepayment is made between the date of this Note and the date that is **three years** after the date of this Note (the "**Prepayment Premium Period**"), the prepayment premium shall be as follows:

(A) If prepayment is made during the first year of the Prepayment Premium Period, the prepayment premium shall be **three percent (3%)** of the principal amount being prepaid;

(B) If prepayment is made during the second year of the Prepayment Premium Period, the prepayment premium shall be **two percent (2%)** of the principal amount being prepaid; and

(C) If prepayment is made during the third year of the Prepayment Premium Period, the prepayment premium shall be equal to **one percent (1%)** of the principal amount being prepaid.

(ii) If the prepayment is made after the expiration of the Prepayment Premium Period, there shall be no prepayment premium due.

11. Costs and Expenses. To the fullest extent allowed by applicable law, Borrower shall pay all expenses and costs, including fees and out-of-pocket expenses of attorneys (including Lender's in-house attorneys) and expert witnesses and costs of investigation, incurred by Lender as a result of any default under this Note or in connection with efforts to collect any amount due under this Note, or to enforce the provisions of any of the other Loan Documents, including those incurred in post-judgment collection efforts and in any bankruptcy proceeding (including any action for relief from the automatic stay of any bankruptcy proceeding) or judicial or non-judicial foreclosure proceeding.

12. Forbearance. Any forbearance by Lender in exercising any right or remedy under this Note, the Security Instrument, or any other Loan Document or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of that or any other right or remedy. The acceptance by Lender of any payment after the due date of such payment, or in an amount which is less than the required payment, shall not be a waiver of Lender's right to require prompt payment when due of all other payments or to exercise any right or remedy with respect to any failure to make prompt payment. Enforcement by Lender of any security for Borrower's obligations under this Note shall not constitute an election by Lender of remedies so as to preclude the exercise of any other right or remedy available to Lender.

13. Waivers. Presentment, demand, notice of dishonor, protest, notice of acceleration, notice of intent to demand or accelerate payment or maturity, presentment for payment, notice of nonpayment, grace, and diligence in collecting the Indebtedness are waived by Borrower and all endorsers and guarantors of this Note and all other third party obligors.

14. Loan Charges. Neither this Note nor any of the other Loan Documents shall be construed to create a contract for the use, forbearance or detention of money requiring payment of interest at a rate greater than the maximum interest rate permitted to be charged under applicable law. If any applicable law limiting the amount of interest or other charges permitted to be collected from Borrower in connection with the Loan is interpreted so that any interest or other charge provided for in any Loan Document, whether considered separately or together with other charges provided for in any other Loan Document, violates that law, and Borrower is entitled to the benefit of that law, that interest or charge is hereby reduced to the extent necessary to eliminate that violation. The amounts, if any, previously paid to Lender in excess of the permitted amounts shall be applied by Lender to reduce the unpaid principal balance of this Note. For the purpose of determining whether any applicable law limiting the amount of interest or other charges permitted to be collected from Borrower has been violated, all Indebtedness that constitutes interest, as well as all other charges made in connection with the Indebtedness that constitute interest, shall be deemed to be allocated and spread ratably over the stated term of the Note. Unless otherwise required by applicable law, such allocation and spreading shall be effected in such a manner that the rate of interest so computed is uniform throughout the stated term of the Note.

15. Purpose of Indebtedness. Borrower represents that the Indebtedness is not being incurred by Borrower for personal, family or household purposes.

16. Counting of Days. Except where otherwise specifically provided, any reference in this Note to a period of "days" means calendar days, not Business Days.

17. Governing Law. This Note shall be governed by the laws of the jurisdiction in which the Land is located.

18. Captions. The captions of the paragraphs of this Note are for convenience only and shall be disregarded in construing this Note.

19. Notices. All notices, demands and other communications required or permitted to be given by Lender to Borrower pursuant to this Note shall be given in accordance with Section 31 of the Security Instrument.

20. Consent to Jurisdiction and Venue. Borrower agrees that any controversy arising under or in relation to this Note shall be litigated exclusively in the jurisdiction in which the Land is located (the "**Property Jurisdiction**"). The state and federal

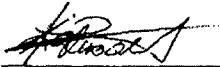
courts and authorities with jurisdiction in the Property Jurisdiction shall have exclusive jurisdiction over all controversies which shall arise under or in relation to this Note. Borrower irrevocably consents to service, jurisdiction, and venue of such courts for any such litigation and waives any other venue to which it might be entitled by virtue of domicile, habitual residence or otherwise.

21. **Counterparts.** This Note may be executed in any number of counterparts each of which shall be deemed an original, but all such counterparts together shall constitute but one Note.

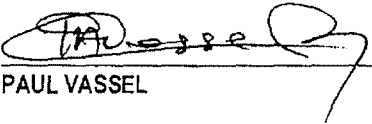
22. **WAIVER OF TRIAL BY JURY. BORROWER AND LENDER EACH (A) AGREES NOT TO ELECT A TRIAL BY JURY WITH RESPECT TO ANY ISSUE ARISING OUT OF THIS NOTE OR THE RELATIONSHIP BETWEEN THE PARTIES AS LENDER AND BORROWER THAT IS TRIABLE OF RIGHT BY A JURY AND (B) WAIVES ANY RIGHT TO TRIAL BY JURY WITH RESPECT TO SUCH ISSUE TO THE EXTENT THAT ANY SUCH RIGHT EXISTS NOW OR IN THE FUTURE. THIS WAIVER OF RIGHT TO TRIAL BY JURY IS SEPARATELY GIVEN BY EACH PARTY, KNOWINGLY AND VOLUNTARILY WITH THE BENEFIT OF COMPETENT LEGAL COUNSEL.**

IN WITNESS WHEREOF, and in consideration of the Lender's agreement to lend Borrower the principal amount set forth above, Borrower has signed and delivered this Note under seal or has caused this Note to be signed and delivered under seal by its duly authorized representative.

BORROWER:



KAYE VASSEL



PAUL VASSEL

Exhibit 2



FOLEY & LARDNER LLP
321 NORTH CLARK STREET
SUITE 2800
CHICAGO, IL 60654-5313
TELEPHONE (312) 832-4500
FACSIMILE (312) 832-4700
WWW.FOLEY.COM

Allison Berman
Deputy General Counsel
Greystone Bank
152 West 57th Street, 11th Floor
New York, NY 10019

Date: June 21, 2010
Invoice No.: 32050662
Our Ref. No.: 093966-0141

Services through
May 31, 2010

Amount due for professional services rendered regarding
VASSEL, PAUL AND VASSEL, KAYE \$2,574.00

Total Expenses: \$422.93

Total Amount Due: \$2,996.93

Please reference your account number 093966-0141 and your invoice number 32050662 with your remittance payable to Foley & Lardner LLP. Payment is due promptly upon receipt of our invoice.

Foley & Lardner LLP
Federal Employer Number:
39-0473800

GREYSTONE BANK
 Our Ref. No.: 093966-0141
 Invoice No.: 32050662

Page 2
 Foley & Lardner LLP
 June 21, 2010

Professional Services Detail

4/22/10	REKR	Draft default notice and complaint.	2.00	\$828.00
4/23/10	BGF	Review default letter and complaint.	0.50	\$351.00
4/23/10	REKR	Finalize default notice and complaint.	0.50	\$207.00
4/28/10	REKR	Draft MERS assignment.	0.20	\$82.80
5/12/10	SLTR	Receipt of title order. Assemble prior policy and mortgage. Draft correspondence requesting Title Commitment.	0.50	\$90.00
5/19/10	SLTR	Review title report and supporting documents. Correspondence with TitleVest regarding typographical error in legal description and request amended report. Receipt and review same. Draft title review memo.	1.50	\$270.00
5/19/10	REKR	Review title report and summary memo in connection with revision of complaint.	0.90	\$372.60
5/20/10	REKR	Draft MERS assignment (.3); revise complaint (.4).	0.70	\$289.80
5/24/10	REKR	Finalize complaint and ancillary filings.	0.20	\$82.80
Services Total:			7.00	\$2,574.00

Professional Services Summary

Timekeeper	Initials	Title	Hours	Rate	Dollars
Barry G. Felder	BGF	Partner	0.50	\$702.00	\$351.00
Rachel E. Kramer	REKR	Associate	4.50	\$414.00	\$1,863.00
Sara L. McGraw	SLTR	Paralegal	2.00	\$180.00	\$360.00
Totals			7.00		\$2,574.00

Expenses Incurred

Description	Amount
Photocopying Charges	\$14.40
Shipping/courier/messenger services	\$13.53
Search Fees	\$395.00
Expenses Total:	\$422.93

Certain services and expenses, which involve payments made to third parties, include an additional charge based upon our internal costs with respect to those services and expenses.

GREYSTONE BANK
Our Ref. No.: 093966-0141
Invoice No.: 32050662

Page 3
Foley & Lardner LLP
June 21, 2010

Expense Detail

Photocopying Charges

05/24/10	96 Copies.	14.40
		<u>\$14.40</u>

Shipping/courier/messenger services

04/23/10	Federal Express Invoice# 707852693 Recipient: Kaye Vassel Paul Vassel	13.53
		<u>\$13.53</u>

Search Fees

05/14/10	Search Fees - - Vendor: Titlevest Agency, Inc. Search Fees	395.00
		<u>\$395.00</u>

Expenses Total:	<u>\$422.93</u>
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FOLEY & LARDNER LLP
321 NORTH CLARK STREET
SUITE 2800
CHICAGO, IL 60654-5313
TELEPHONE (312) 832-4500
FACSIMILE (312) 832-4700
WWW.FOLEY.COM

GREYSTONE BANK

Date: June 21, 2010
Invoice No.: 32050662
Our Ref. No.: 093966-0141

Remittance Advice

Current Invoice:

06/21/2010 - 32050662 \$2,996.93

Total Amount Due: \$2,996.93

Should you wish to remit your payment via wire transfer,
please include our reference no. 093966-0141 and/or
invoice no. 32050662 and forward to:

Bank of America
100 West 33rd Street
New York, NY 10001
ABA No.: 026009593 (wire transfer)
ABA No.: 081904808 (ACH/EDI only)
Acct. Name: Foley & Lardner LLP
Acct. No.: 000002337171
Swift Code: BOFAUS3N
CHIPS Participant #: 0959



FOLEY & LARDNER LLP
321 NORTH CLARK STREET
SUITE 2800
CHICAGO, IL 60654-6313
TELEPHONE (312) 832-4500
FACSIMILE (312) 832-4700
WWW.FOLEY.COM

Allison Berman
Deputy General Counsel
Greystone Bank
152 West 57th Street, 11th Floor
New York, NY 10019

Date: July 23, 2010
Invoice No.: 32062256
Our Ref. No.: 093966-0141

Services through
June 30, 2010

Amount due for professional services rendered regarding
VASSEL, PAUL AND VASSEL, KAYE \$160.20

Total Expenses: \$551.47

Total Amount Due: \$711.67

Please reference your account number 093966-0141 and your invoice number 32062256 with your remittance payable to Foley & Lardner LLP. Payment is due promptly upon receipt of our invoice.

Foley & Lardner LLP
Federal Employer Number:
39-0473800

GREYSTONE BANK
 Our Ref. No.: 093966-0141
 Invoice No.: 32062256

Page 2
 Foley & Lardner LLP
 July 23, 2010

Professional Services Detail

6/1/10	REKR	Finalize complaint and ancillary papers.	0.20	\$82.80
6/16/10	REKR	Respond to questions from process server regarding service of summons, complaint and notice of pendency.	0.10	\$41.40
6/29/10	SLTR	Correspondence with TitleVest requesting title update.	0.20	\$36.00
Services Total:			0.50	\$160.20

Professional Services Summary

Timekeeper	Initials	Title	Hours	Rate	Dollars
Rachel E. Kramer	REKR	Associate	0.30	\$414.00	\$124.20
Sara L. McGraw	SLTR	Paralegal	0.20	\$180.00	\$36.00
Totals			0.50		\$160.20

Expenses Incurred

Description	Amount
Recording / Filing Fees	\$350.00
Service Fees	\$195.00
Shipping/courier/messenger services	\$6.47
Expenses Total:	\$551.47

Certain services and expenses, which involve payments made to third parties, include an additional charge based upon our internal costs with respect to those services and expenses.

GREYSTONE BANK
 Our Ref. No.: 093966-0141
 Invoice No.: 32062256

Page 3
 Foley & Lardner LLP
 July 23, 2010

Expense Detail

Recording / Filing Fees

06/01/10	Recording / Filing Fees - - Vendor: Clerk, Us District Court Filing Fee	350.00
		<u>\$350.00</u>

Service Fees

06/08/10	Service Fees - - Vendor: Reliant Court Services, Inc. Greyston/vassel--service On Summons & Complaint	195.00
		<u>\$195.00</u>

Shipping/courier/messenger services

06/16/10	Federal Express Invoice# 713341032 Recipient: Bruce Lazarus Legalease, Inc	6.47
		<u>\$6.47</u>

Expenses Total:	<u>\$551.47</u>
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FOLEY & LARDNER LLP
321 NORTH CLARK STREET
SUITE 2800
CHICAGO, IL 60654-5313
TELEPHONE (312) 832-4500
FACSIMILE (312) 832-4700
WWW.FOLEY.COM

GREYSTONE BANK

Date: July 23, 2010
Invoice No.: 32062256
Our Ref. No.: 093966-0141

Remittance Advice

Current Invoice:

07/23/2010 - 32062256 \$711.67

Total Amount Due: \$711.67

Should you wish to remit your payment via wire transfer,
please include our reference no. 093966-0141 and/or
invoice no. 32062256 and forward to:

Bank of America
100 West 33rd Street
New York, NY 10001
ABA No.: 026009593 (wire transfer)
ABA No.: 081904808 (ACH/EDI only)
Acct. Name: Foley & Lardner LLP
Acct. No.: 000002337171
Swift Code: BOFAUS3N
CHIPS Participant #: 0959



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CHICAGO, IL 60654-5313
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FACSIMILE (312) 832-4700
WWW.FOLEY.COM

Allison Berman
Deputy General Counsel
Greystone Bank
152 West 57th Street, 11th Floor
New York, NY 10019

Date: August 31, 2010
Invoice No.: 32075945
Our Ref. No.: 093966-0141

Services through
July 31, 2010

Amount due for professional services rendered regarding VASSEL, PAUL AND VASSEL, KAYE	\$1,645.20
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Total Expenses:	\$798.18
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Total Amount Due:	\$2,443.38
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Please reference your account number 093966-0141 and your invoice number 32075945 with your remittance payable to Foley & Lardner LLP. Payment is due promptly upon receipt of our invoice.

Foley & Lardner LLP
Federal Employer Number:
39-0473800

GREYSTONE BANK
 Our Ref. No.: 093966-0141
 Invoice No.: 32075945

Page 2
 Foley & Lardner LLP
 August 31, 2010

Professional Services Detail

7/1/10	SLTR	Receipt and review title updates.	0.40	\$72.00
7/20/10	REKR	Draft receiver motion.	1.20	\$496.80
7/28/10	REKR	Draft reply to counterclaim and pre-motion letter regarding summary judgment.	2.60	\$1,076.40
Services Total:			4.20	\$1,645.20

Professional Services Summary

Timekeeper	Initials	Title	Hours	Rate	Dollars
Rachel E. Kramer	REKR	Associate	3.80	\$414.00	\$1,573.20
Sara L. McGraw	SLTR	Paralegal	0.40	\$180.00	\$72.00
Totals			4.20		\$1,645.20

Expenses Incurred

Description	Amount
Recording / Filing Fees	\$135.00
Service Fees	\$650.00
Shipping/courier/messenger services	\$13.18
Expenses Total:	\$798.18

Certain services and expenses, which involve payments made to third parties, include an additional charge based upon our internal costs with respect to those services and expenses.

GREYSTONE BANK
 Our Ref. No.: 093966-0141
 Invoice No.: 32075945

Page 3
 Foley & Lardner LLP
 August 31, 2010

Expense Detail

Recording / Filing Fees

07/13/10	Recording / Filing Fees - - Vendor: Titlevest Agency, Inc. Greystone/vassel Recording Of Mortgage/lease Documents	135.00
		<hr/> \$135.00

Service Fees

07/13/10	Service Fees - - Vendor: Legalease Inc. Greystone/vassel--file Notice Of Pendency,service On Paul Vassel/104-45 171st St. Jamacia NY	325.00
07/13/10	Service Fees - - Vendor: Legalease Inc. Greystone/vassel--file Notice Of Pendency,service On Kaye Vassel/105--45 171st St. Jamaica NY	325.00
		<hr/> \$650.00

Shipping/courier/messenger services

07/28/10	Federal Express Invoice# 717869392 Recipient: Hon Kiyo A Matsu Us District Court	13.18
		<hr/> \$13.18

Expenses Total:	\$798.18
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FOLEY & LARDNER LLP
321 NORTH CLARK STREET
SUITE 2800
CHICAGO, IL 60654-5313
TELEPHONE (312) 832-4500
FACSIMILE (312) 832-4700
WWW.FOLEY.COM

GREYSTONE BANK

Date: August 31, 2010
Invoice No.: 32075945
Our Ref. No.: 093966-0141

Remittance Advice

Current Invoice:

08/31/2010 - 32075945 \$2,443.38

Total Amount Due: \$2,443.38

Should you wish to remit your payment via wire transfer,
please include our reference no. 093966-0141 and/or
invoice no. 32075945 and forward to:

Bank of America
100 West 33rd Street
New York, NY 10001
ABA No.: 026009593 (wire transfer)
ABA No.: 081904808 (ACH/EDI only)
Acct. Name: Foley & Lardner LLP
Acct. No.: 000002337171
Swift Code: BOFAUS3N
CHIPS Participant #: 0959



FOLEY & LARDNER LLP
321 NORTH CLARK STREET
SUITE 2800
CHICAGO, IL 60654-5313
TELEPHONE (312) 832-4500
FACSIMILE (312) 832-4700
WWW.FOLEY.COM

Allison Berman
Deputy General Counsel
Greystone Bank
152 West 57th Street, 11th Floor
New York, NY 10019

Date: September 30, 2010
Invoice No.: 32086321
Our Ref. No.: 093966-0141

Services through
August 31, 2010

Amount due for professional services rendered regarding
VASSEL, PAUL AND VASSEL, KAYE \$1,117.80

Total Expenses: \$60.00

Total Amount Due: \$1,177.80

Please reference your account number 093966-0141 and your invoice number 32086321 with your remittance payable to Foley & Lardner LLP. Payment is due promptly upon receipt of our invoice.

Foley & Lardner LLP
Federal Employer Number:
39-0473800

GREYSTONE BANK
 Our Ref. No.: 093966-0141
 Invoice No.: 32086321

Page 2
 Foley & Lardner LLP
 September 30, 2010

Professional Services Detail

8/2/10	REKR	Finalize reply to counterclaims.	0.20	\$82.80
8/16/10	REKR	Revise summary judgment pre-motion letter.	0.40	\$165.60
8/26/10	REKR	Telephone calls with court clerk and borrowers concerning pre-motion conference; draft letter to borrowers regarding conference.	0.80	\$331.20
8/27/10	REKR	Draft letter to borrowers regarding court conference.	0.30	\$124.20
8/27/10	REKR	Prepare for and attend conference with court.	1.00	\$414.00
Services Total:			2.70	\$1,117.80

Professional Services Summary

Timekeeper	Initials	Title	Hours	Rate	Dollars
Rachel E. Kramer	REKR	Associate	2.70	\$414.00	\$1,117.80
Totals			2.70		\$1,117.80

Expenses Incurred

Description	Amount
Photocopying Charges	\$1.80
Shipping/courier/messenger services	\$58.20
Expenses Total:	\$60.00

Certain services and expenses, which involve payments made to third parties, include an additional charge based upon our internal costs with respect to those services and expenses.

GREYSTONE BANK
 Our Ref. No.: 093966-0141
 Invoice No.: 32086321

Page 3
 Foley & Lardner LLP
 September 30, 2010

Expense Detail

Photocopying Charges

08/25/10	12 Copies.	1.80
		<u>\$1.80</u>

Shipping/courier/messenger services

08/18/10	Federal Express Invoice# 720978974 Recipient: Kaye & Paul Vassel	13.58
08/24/10	Federal Express Invoice# 720978974 Recipient: Rachel Kramer Foley & Lardner Llp	6.07
08/26/10	Federal Express Invoice# 720978974 Recipient: Hon Kiyo A Matsum Us District Court	13.14
08/26/10	Federal Express Invoice# 720978974 Recipient: Kaye & Paul Vassel	13.58
08/27/10	Federal Express Invoice# 720978974 Recipient: Kaye & Paul Vassel	11.83
		<u>\$58.20</u>
	Expenses Total:	<u>\$60.00</u>



FOLEY & LARDNER LLP
321 NORTH CLARK STREET
SUITE 2800
CHICAGO, IL 60654-5313
TELEPHONE (312) 832-4500
FACSIMILE (312) 832-4700
WWW.FOLEY.COM

GREYSTONE BANK

Date: September 30, 2010
Invoice No.: 32086321
Our Ref. No.: 093966-0141

Remittance Advice

Current Invoice:

09/30/2010 - 32086321 \$1,177.80

Total Amount Due: \$1,177.80

Should you wish to remit your payment via wire transfer,
please include our reference no. 093966-0141 and/or
invoice no. 32086321 and forward to:

Bank of America
100 West 33rd Street
New York, NY 10001
ABA No.: 026009593 (wire transfer)
ABA No.: 081904808 (ACH/EDI only)
Acct. Name: Foley & Lardner LLP
Acct. No.: 000002337171
Swift Code: BOFAUS3N
CHIPS Participant #: 0959



FOLEY & LARDNER LLP
321 NORTH CLARK STREET
SUITE 2800
CHICAGO, IL 60654-5313
TELEPHONE (312) 832-4500
FACSIMILE (312) 832-4700
WWW.FOLEY.COM

Allison Berman
Deputy General Counsel
Greystone Bank
152 West 57th Street, 11th Floor
New York, NY 10019

Date: November 10, 2010
Invoice No.: 32098815
Our Ref. No.: 093966-0141

Services through
September 30, 2010

Amount due for professional services rendered regarding
VASSEL, PAUL AND VASSEL, KAYE \$1,192.95

Total Amount Due: \$1,192.95

Please reference your account number 093966-0141 and your invoice number 32098815 with your remittance payable to Foley & Lardner LLP. Payment is due promptly upon receipt of our invoice.

Foley & Lardner LLP
Federal Employer Number:
39-0473800

GREYSTONE BANK
 Our Ref. No.: 093966-0141
 Invoice No.: 32098815

Page 2
 Foley & Lardner LLP
 November 10, 2010

Professional Services Detail

9/7/10	REKR	Prepare for and attend telephone conference with court.	1.70	\$703.80
9/8/10	RG	Serve defendants court order, draft and electronically file certificate of service per R. Kramer.	0.70	\$141.75
9/8/10	REKR	Review court order and coordinate filing of affidavit.	0.10	\$41.40
9/8/10	REKR	Telephone call with A. Berman regarding court conference and settlement conference.	0.10	\$41.40
9/20/10	BGF	Attention to discovery demands.	0.20	\$140.40
9/24/10	REKR	Telephone call with A. Berman and A. Pierre regarding meeting with P. Vassel and email correspondence with P. Vassel regarding same.	0.30	\$124.20
Services Total:			3.10	\$1,192.95

Professional Services Summary

Timekeeper	Initials	Title	Hours	Rate	Dollars
Barry G. Felder	BGF	Partner	0.20	\$702.00	\$140.40
Rachel E. Kramer	REKR	Associate	2.20	\$414.00	\$910.80
Raymond Giraud	RG	Paralegal	0.70	\$202.50	\$141.75
Totals			3.10		\$1,192.95

Certain services and expenses, which involve payments made to third parties, include an additional charge based upon our internal costs with respect to those services and expenses.

GREYSTONE BANK
Our Ref. No.: 093966-0141
Invoice No.: 32098815

Page 3
Foley & Lardner LLP
November 10, 2010

Expenses Total: \$0.00



FOLEY & LARDNER LLP
321 NORTH CLARK STREET
SUITE 2800
CHICAGO, IL 60654-6313
TELEPHONE (312) 832-4500
FACSIMILE (312) 832-4700
WWW.FOLEY.COM

GREYSTONE BANK

Date: November 10, 2010
Invoice No.: 32098815
Our Ref. No.: 093966-0141

Remittance Advice

Current Invoice:

11/10/2010 - 32098815	\$1,192.95
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Total Amount Due:	\$1,192.95
--------------------------	-------------------

Should you wish to remit your payment via wire transfer,
please include our reference no. 093966-0141 and/or
invoice no. 32098815 and forward to:

Bank of America
100 West 33rd Street
New York, NY 10001
ABA No.: 026009593 (wire transfer)
ABA No.: 081904808 (ACH/EDI only)
Acct. Name: Foley & Lardner LLP
Acct. No.: 000002337171
Swift Code: BOFAUS3N
CHIPS Participant #: 0959



FOLEY & LARDNER LLP
321 NORTH CLARK STREET
SUITE 2800
CHICAGO, IL 60654-5313
TELEPHONE (312) 832-4500
FACSIMILE (312) 832-4700
WWW.FOLEY.COM

Allison Berman
Deputy General Counsel
Greystone Bank
152 West 57th Street, 11th Floor
New York, NY 10019

Date: December 9, 2010
Invoice No.: 32111781
Our Ref. No.: 093966-0141

Services through
November 30, 2010

Amount due for professional services rendered regarding
VASSEL, PAUL AND VASSEL, KAYE \$5,831.10

Total Expenses: \$21.85

Total Amount Due: \$5,852.95

Please reference your account number 093966-0141 and your invoice number 32111781 with your remittance payable to Foley & Lardner LLP. Payment is due promptly upon receipt of our invoice.

Foley & Lardner LLP
Federal Employer Number:
39-0473800

GREYSTONE BANK
 Our Ref. No.: 093966-0141
 Invoice No.: 32111781

Page 2
 Foley & Lardner LLP
 December 9, 2010

Professional Services Detail

10/5/10	BGF	Attention to status and issues regarding settlement meeting.	0.20	\$140.40
10/7/10	BGF	Conferences regarding settlement conference and email review.	0.20	\$140.40
10/7/10	REKR	Prepare for meeting and meet with P. Vassel, A. Berman and A. Pierre regarding settlement.	1.70	\$703.80
10/14/10	REKR	Draft response to discovery demands.	1.00	\$414.00
10/18/10	REKR	Revise responses and objections to discovery demands.	1.40	\$579.60
10/19/10	REKR	Revise responses to discovery.	1.00	\$414.00
10/20/10	REKR	Coordinate document production and draft letter to P. and K. Vassel regarding same.	0.80	\$331.20
10/29/10	REKR	Email correspondence with P. Vassel regarding briefing schedule and draft letter to court regarding same.	1.50	\$621.00
11/2/10	REKR	Finalize letter to court regarding briefing schedules.	0.30	\$124.20
11/3/10	BGF	Attention to Court's order to have a second settlement conference and strategy relating thereto.	0.20	\$140.40
11/3/10	REKR	Telephone call and email correspondence with A. Berman and M. Ledesma regarding settlement conference.	0.60	\$248.40
11/4/10	BGF	Attention to issues regarding settlement agreement.	0.20	\$140.40
11/6/10	JLU	Review correspondence regarding court-appointed mediation and advise regarding the same.	0.20	\$103.50
11/10/10	REKR	Telephone call with court clerk regarding scheduling.	0.20	\$82.80
11/23/10	BGF	Attention to conference results and strategy going forward.	0.40	\$280.80
11/23/10	REKR	Prepare for and attend settlement conference.	3.30	\$1,366.20
Services Total:			13.20	\$5,831.10

Professional Services Summary

Timekeeper	Initials	Title	Hours	Rate	Dollars
Barry G. Felder	BGF	Partner	1.20	\$702.00	\$842.40
Jill L. Nicholson	JLU	Partner	0.20	\$517.50	\$103.50
Rachel E. Kramer	REKR	Associate	11.80	\$414.00	\$4,885.20
Totals			13.20		\$5,831.10

GREYSTONE BANK
Our Ref. No.: 093966-0141
Invoice No.: 32111781

Page 3
Foley & Lardner LLP
December 9, 2010

Expenses Incurred

Description	Amount
Photocopying Charges	\$1.65
Shipping/courier/messenger services	\$12.34
Mailing Expense	\$1.22
Search Fees	\$6.64
Expenses Total:	\$21.85

Certain services and expenses, which involve payments made to third parties, include an additional charge based upon our internal costs with respect to those services and expenses.

GREYSTONE BANK
Our Ref. No.: 093966-0141
Invoice No.: 32111781

Page 4.
Foley & Lardner LLP
December 9, 2010

Expense Detail

Photocopying Charges

10/07/10	11 Copies.	1.65
		<u>\$1.65</u>

Shipping/courier/messenger services

10/07/10	Federal Express Invoice# 725654880 Recipient: Jan Ilg Greystone Bank	12.34
		<u>\$12.34</u>

Mailing Expense

10/19/10	Mailing Expense	1.22
		<u>\$1.22</u>

Search Fees

09/30/10	Search Fees - - Vendor: Us Courts Ao-pacer Service Center Search Fees	6.64
		<u>\$6.64</u>

Expenses Total:	<u>\$21.85</u>
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FOLEY & LARDNER LLP
321 NORTH CLARK STREET
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TELEPHONE (312) 832-4500
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GREYSTONE BANK

Date: December 9, 2010
Invoice No.: 32111781
Our Ref. No.: 093966-0141

Remittance Advice

Current Invoice:

12/09/2010 - 32111781

\$5,852.95

Total Amount Due:

\$5,852.95

Should you wish to remit your payment via wire transfer,
please include our reference no. 093966-0141 and/or
invoice no. 32111781 and forward to:

Bank of America
100 West 33rd Street
New York, NY 10001
ABA No.: 026009593 (wire transfer)
ABA No.: 081904808 (ACH/EDI only)
Acct. Name: Foley & Lardner LLP
Acct. No.: 000002337171
Swift Code: BOFAUS3N
CHIPS Participant #: 0959



FOLEY & LARDNER LLP
321 NORTH CLARK STREET
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CHICAGO, IL 60654-6313
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WWW.FOLEY.COM

Allison Berman
Deputy General Counsel
Greystone Bank
152 West 57th Street, 11th Floor
New York, NY 10019

Date: January 28, 2011
Invoice No.: 32129604
Our Ref. No.: 093966-0141

Services through
December 31, 2010

Amount due for professional services rendered regarding
VASSEL, PAUL AND VASSEL, KAYE \$3,936.60

Total Expenses: \$1.80

Total Amount Due: \$3,938.40

Please reference your account number 093966-0141 and your invoice number 32129604 with your remittance payable to Foley & Lardner LLP. Payment is due promptly upon receipt of our invoice.

Foley & Lardner LLP
Federal Employer Number:
39-0473800

GREYSTONE BANK
 Our Ref. No.: 093966-0141
 Invoice No.: 32129604

Page 2
 Foley & Lardner LLP
 January 28, 2011

Professional Services Detail

12/1/10	REKR	Email correspondence with P. Vassel regarding joint status update; draft letter to court regarding same.	0.30	\$124.20
12/7/10	REKR	Review loan payment records received from Greystone.	2.10	\$869.40
12/8/10	REKR	Email correspondence with M. Ledesma and A. Pierre in connection with reinstatement letter.	0.50	\$207.00
12/8/10	REKR	Review loan payment records received from Greystone.	2.50	\$1,035.00
12/9/10	BGF	Attention to settlement conference issues.	0.30	\$210.60
12/9/10	REKR	Prepare for and attend settlement conference.	3.50	\$1,449.00
12/28/10	REKR	Telephone call to P. Vassel regarding documents.	0.10	\$41.40
Services Total:			9.30	\$3,936.60

Professional Services Summary

Timekeeper	Initials	Title	Hours	Rate	Dollars
Barry G. Felder	BGF	Partner	0.30	\$702.00	\$210.60
Rachel E. Kramer	REKR	Associate	9.00	\$414.00	\$3,726.00
Totals			9.30		\$3,936.60

Expenses Incurred

Description	Amount
Photocopying Charges	\$1.80
Expenses Total:	\$1.80

Certain services and expenses, which involve payments made to third parties, include an additional charge based upon our internal costs with respect to those services and expenses.

GREYSTONE BANK
Our Ref. No.: 093966-0141
Invoice No.: 32129604

Page 3
Foley & Lardner LLP
January 28, 2011

Expense Detail

Photocopying Charges

12/09/10	6 Copies.	0.90
12/09/10	6 Copies.	0.90
		<hr/>
		\$1.80
		<hr/>
Expenses Total:		\$1.80



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GREYSTONE BANK

Date: January 28, 2011
Invoice No.: 32129604
Our Ref. No.: 093966-0141

Remittance Advice

Current Invoice:

01/28/2011 - 32129604	\$3,938.40
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Total Amount Due:	\$3,938.40
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Should you wish to remit your payment via wire transfer,
please include our reference no. 093966-0141 and/or
invoice no. 32129604 and forward to:

Bank of America
100 West 33rd Street
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Acct. Name: Foley & Lardner LLP
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Swift Code: BOFAUS3N
CHIPS Participant #: 0959



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Allison Berman
Deputy General Counsel
Greystone Bank
152 West 57th Street, 11th Floor
New York, NY 10019

Date: February 15, 2011
Invoice No.: 33003560
Our Ref. No.: 093966-0141

Services through
January 31, 2011

Amount due for professional services rendered regarding
VASSEL, PAUL AND VASSEL, KAYE \$1,116.00

Total Amount Due: \$1,116.00

Please reference your account number 093966-0141 and your invoice number 33003560 with your remittance payable to Foley & Lardner LLP. Payment is due promptly upon receipt of our invoice.

Foley & Lardner LLP
Federal Employer Number:
39-0473800

GREYSTONE BANK
 Our Ref. No.: 093966-0141
 Invoice No.: 33003560

Page 2
 Foley & Lardner LLP
 February 15, 2011

Professional Services Detail

1/6/11	BGF	Review/revise status letter.	0.50	\$351.00
1/7/11	BGF	Review/revise letter to Court.	0.50	\$351.00
1/7/11	REKR	Draft response to Vassels' letter.	1.00	\$414.00
Services Total:			2.00	\$1,116.00

Professional Services Summary

Timekeeper	Initials	Title	Hours	Rate	Dollars
Barry G. Felder	BGF	Partner	1.00	\$702.00	\$702.00
Rachel E. Kramer	REKR	Associate	1.00	\$414.00	\$414.00
Totals			2.00		\$1,116.00

Certain services and expenses, which involve payments made to third parties, include an additional charge based upon our internal costs with respect to those services and expenses.

GREYSTONE BANK
Our Ref. No.: 093966-0141
Invoice No.: 33003560

Page 3
Foley & Lardner LLP
February 15, 2011

Expenses Total:

\$0.00



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GREYSTONE BANK

Date: February 15, 2011
Invoice No.: 33003560
Our Ref. No.: 093966-0141

Remittance Advice

Current Invoice:

02/15/2011 - 33003560 \$1,116.00

Total Amount Due: \$1,116.00

Should you wish to remit your payment via wire transfer,
please include our reference no. 093966-0141 and/or
invoice no. 33003560 and forward to:

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100 West 33rd Street
New York, NY 10001
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Acct. Name: Foley & Lardner LLP
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GREYSTONE BANK

Date: June 24, 2011
Invoice No.: 33052081
Our Ref. No.: 093966-0141

Remittance Advice

Current Invoice:

06/24/2011 - 33052081 \$853.20

Total Amount Due: \$853.20

Should you wish to remit your payment via wire transfer,
please include our reference no. 093966-0141 and/or
invoice no. 33052081 and forward to:

Bank of America
100 West 33rd Street
New York, NY 10001
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ABA No.: 081904808 (ACH/EDI only)
Acct. Name: Foley & Lardner LLP
Acct. No.: 000002337171
Swift Code: BOFAUS3N
CHIPS Participant #: 0959



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Allison Berman
Deputy General Counsel
Greystone Bank
152 West 57th Street, 11th Floor
New York, NY 10019

Date: May 19, 2011
Invoice No.: 33039122
Our Ref. No.: 093966-0141

Services through
March 31, 2011

Amount due for professional services rendered regarding
VASSEL, PAUL AND VASSEL, KAYE \$1,514.70

Total Amount Due: \$1,514.70

Please reference your account number 093966-0141 and your invoice number 33039122 with your remittance payable to Foley & Lardner LLP. Payment is due promptly upon receipt of our invoice.

Foley & Lardner LLP
Federal Employer Number:
39-0473800

GREYSTONE BANK
 Our Ref. No.: 093966-0141
 Invoice No.: 33039122

Page 2
 Foley & Lardner LLP
 May 19, 2011

Professional Services Detail

3/1/11	REKR	Prepare for and attend status conference with court.	1.10	\$504.90
3/7/11	REKR	Prepare for and attend meeting with F. Donald regarding discovery.	1.90	\$872.10
3/28/11	REKR	Draft initial disclosures.	0.30	\$137.70
Services Total:			3.30	\$1,514.70

Professional Services Summary

Timekeeper	Initials	Title	Hours	Rate	Dollars
Rachel E. Kramer	REKR	Associate	3.30	\$459.00	\$1,514.70
Totals			3.30		\$1,514.70

Certain services and expenses, which involve payments made to third parties, include an additional charge based upon our internal costs with respect to those services and expenses.

GREYSTONE BANK
Our Ref. No.: 093966-0141
Invoice No.: 33039122

Page 3
Foley & Lardner LLP
May 19, 2011

Expenses Total:	<hr/>	\$0.00
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GREYSTONE BANK

Date: May 19, 2011
Invoice No.: 33039122
Our Ref. No.: 093966-0141

Remittance Advice

Current Invoice:

05/19/2011 - 33039122 \$1,514.70

Total Amount Due: \$1,514.70

Should you wish to remit your payment via wire transfer,
please include our reference no. 093966-0141 and/or
invoice no. 33039122 and forward to:

Bank of America
100 West 33rd Street
New York, NY 10001
ABA No.: 026009593 (wire transfer)
ABA No.: 081904808 (ACH/EDI only)
Acct. Name: Foley & Lardner LLP
Acct. No.: 000002337171
Swift Code: BOFAUS3N
CHIPS Participant #: 0959



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Allison Berman
Deputy General Counsel
Greystone Bank
152 West 57th Street, 11th Floor
New York, NY 10019

Date: June 24, 2011
Invoice No.: 33052081
Our Ref. No.: 093966-0141

Services through
April 30, 2011

Amount due for professional services rendered regarding
VASSEL, PAUL AND VASSEL, KAYE \$853.20

Total Amount Due: \$853.20

Please reference your account number 093966-0141 and your invoice number 33052081 with your remittance payable to Foley & Lardner LLP. Payment is due promptly upon receipt of our invoice.

Foley & Lardner LLP
Federal Employer Number:
39-0473800

GREYSTONE BANK
 Our Ref. No.: 093966-0141
 Invoice No.: 33052081

Page 2
 Foley & Lardner LLP
 June 24, 2011

Professional Services Detail

4/4/11	REKR	Draft subpoena to borrowers' bank.	0.20	\$91.80
4/12/11	REKR	Revise subpoena to NEFCU.	0.50	\$229.50
4/21/11	BGF	Attention to subpoena.	0.30	\$210.60
4/21/11	REKR	Coordinate service of subpoena on NEFCU.	0.20	\$91.80
4/25/11	REKR	Finalize subpoena to NEFCU and serve notice of same on counsel for borrowers; coordinate service on NEFCU.	0.50	\$229.50
Services Total:			1.70	\$853.20

Professional Services Summary

Timekeeper	Initials	Title	Hours	Rate	Dollars
Barry G. Felder	BGF	Partner	0.30	\$702.00	\$210.60
Rachel E. Kramer	REKR	Associate	1.40	\$459.00	\$642.60
Totals			1.70		\$853.20

Certain services and expenses, which involve payments made to third parties, include an additional charge based upon our internal costs with respect to those services and expenses.

GREYSTONE BANK
Our Ref. No.: 093966-0141
Invoice No.: 33052081

Page 3
Foley & Lardner LLP
June 24, 2011

Expenses Total:	<hr/>	\$0.00
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CHICAGO, IL 60654-5313
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FACSIMILE (312) 832-4700
WWW.FOLEY.COM

Allison Berman
Deputy General Counsel
Greystone Bank
152 West 57th Street, 11th Floor
New York, NY 10019

Date: July 29, 2011
Invoice No.: 33064689
Our Ref. No.: 093966-0141

Services through
May 31, 2011

Amount due for professional services rendered regarding
VASSEL, PAUL AND VASSEL, KAYE \$2,630.25

Total Expenses: \$200.00

Total Amount Due: \$2,830.25

Please reference your account number 093966-0141 and your invoice number 33064689 with your remittance payable to Foley & Lardner LLP. Payment is due promptly upon receipt of our invoice.

Foley & Lardner LLP
Federal Employer Number:
39-0473800

GREYSTONE BANK
 Our Ref. No.: 093966-0141
 Invoice No.: 33064689

Page 2
 Foley & Lardner LLP
 July 29, 2011

Professional Services Detail

5/9/11	REKR	Telephone call with M. Buckleman regarding subpoena to NEFCU.	0.40	\$183.60
5/17/11	REKR	Prepare for conference with court.	0.40	\$183.60
5/18/11	BGF	Attention to status and scheduling order.	0.30	\$210.60
5/18/11	REKR	Prepare for and attend discovery conference.	2.00	\$918.00
5/18/11	REKR	Email correspondence and telephone call with M. Buckleman regarding NEFCU subpoena.	0.70	\$321.30
5/23/11	ALP	Review correspondence regarding bank records and plan research regarding altered documentary evidence for summary judgment motion.	1.30	\$391.95
5/23/11	BGF	Attention to documents produced by Vassel.	0.30	\$210.60
5/25/11	BGF	Attention to status.	0.30	\$210.60
Services Total:			5.70	\$2,630.25

Professional Services Summary

Timekeeper	Initials	Title	Hours	Rate	Dollars
Barry G. Felder	BGF	Partner	0.90	\$702.00	\$631.80
Alicia L. Pitts	ALP	Associate	1.30	\$301.50	\$391.95
Rachel E. Kramer	REKR	Associate	3.50	\$459.00	\$1,606.50
Totals			5.70		\$2,630.25

Expenses Incurred

Description	Amount
Service Fees	\$200.00
Expenses Total:	\$200.00

Certain services and expenses, which involve payments made to third parties, include an additional charge based upon our internal costs with respect to those services and expenses.

GREYSTONE BANK
Our Ref. No.: 093966-0141
Invoice No.: 33064689

Page 3
Foley & Lardner LLP
July 29, 2011

Service Fees

05/02/11 Service Fees - - Vendor: Legalease, Inc. Process Service

200.00

\$200.00

Expenses Total: \$200.00



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GREYSTONE BANK

Date: July 29, 2011
Invoice No.: 33064689
Our Ref. No.: 093966-0141

Remittance Advice

Current Invoice:

07/29/2011 - 33064689 \$2,830.25

Total Amount Due: \$2,830.25

Should you wish to remit your payment via wire transfer,
please include our reference no. 093966-0141 and/or
invoice no. 33064689 and forward to:

Bank of America
100 West 33rd Street
New York, NY 10001
ABA No.: 026009593 (wire transfer)
ABA No.: 081904808 (ACH/EDI only)
Acct. Name: Foley & Lardner LLP
Acct. No.: 000002337171
Swift Code: BOFAUS3N
CHIPS Participant #: 0959



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CHICAGO, IL 60654-5313
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FACSIMILE (312) 832-4700
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Allison Berman
Deputy General Counsel
Greystone Bank
152 West 57th Street, 11th Floor
New York, NY 10019

Date: August 22, 2011
Invoice No.: 33074006
Our Ref. No.: 093966-0141

Services through
June 30, 2011

Amount due for professional services rendered regarding VASSEL, PAUL AND VASSEL, KAYE	\$6,619.50
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Total Expenses:	\$484.30
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Total Amount Due:	\$7,103.80
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Please reference your account number 093966-0141 and your invoice number 33074006 with your remittance payable to Foley & Lardner LLP. Payment is due promptly upon receipt of our invoice.

Foley & Lardner LLP
Federal Employer Number:
39-0473800

GREYSTONE BANK
 Our Ref. No.: 093966-0141
 Invoice No.: 33074006

Page 2
 Foley & Lardner LLP
 August 22, 2011

Professional Services Detail

6/1/11	BGF	Attention to client inquiry.	0.20	\$140.40
6/1/11	ALP	Review docket in foreclosure matter; speak with Mr. Barry Felder regarding the same; draft email to client regarding the same.	0.50	\$150.75
6/13/11	ALP	Review subpoena to NEFCU bank and documents received from bank in order to determine next steps in discovery.	0.50	\$150.75
6/14/11	BGF	Attention to letter to counsel and to adversary re discovery cutoff and extension, review of documents produced by the credit union.	1.00	\$702.00
6/14/11	ALP	Communicate with NEFCU bank regarding documents received pursuant to subpoena; call to Farrel Donald, attorney for Vassels.	0.30	\$90.45
6/14/11	ALP	Prepare and draft communication to counsel for defendants regarding conflict between bank records of defendants' checks and copy of checks provided to Greystone pursuant to discovery with attachments.	1.00	\$301.50
6/15/11	RG	Assist A. Pitts with reviewing docket for discovery letters; review judge's rules regarding discovery; prepare, electronically file and fax letter to judge; exchange emails with A. Pitts regarding same.	0.90	\$190.35
6/15/11	BGF	Attention to obtaining credit union affidavit and letter to Court regarding discovery.	1.20	\$842.40
6/15/11	ALP	Draft, revise, and file letter to Judge Reyes requesting extension of discovery in order to authenticate records of checks from the Vassels' account at NEFCU and explaining differences between the check provided by the bank and by the Vassels.	2.40	\$723.60
6/16/11	ALP	Call attorney for the Vassels to discuss discovery extension and call NEFCU bank regarding authentication of checks.	0.30	\$90.45
6/17/11	BGF	Review/revise subpoena.	0.40	\$280.80
6/17/11	ALP	Draft and revise new deposition subpoena for NEFCU, defendants' bank in order to authenticate bank records of checks; coordinate service of the same subpoena.	2.00	\$603.00
6/17/11	RG	Prepare notice of appearance for A. Pitts.	0.40	\$84.60
6/21/11	BGF	Attention to subpoena to credit union and related conferences and affidavit preparation.	1.20	\$842.40
6/22/11	ALP	Communicate with representative of NEFCU regarding affidavit to authenticate bank records.	0.30	\$90.45

GREYSTONE BANK
 Our Ref. No.: 093966-0141
 Invoice No.: 33074006

Page 3
 Foley & Lardner LLP
 August 22, 2011

6/22/11	BGF	Attention to affidavit from credit union and to letter to court.	0.70	\$491.40
6/24/11	ALP	Begin of draft pre-motion letter for summary judgment to be submitted to Judge Matsumoto.	0.80	\$241.20
6/27/11	ALP	Conduct legal research regarding conflicting information concerning the veracity of checks submitted into evidence for use in pre-motion letter for summary judgment.	1.80	\$542.70
6/28/11	ALP	Review case docket in order to prepare pre-motion letter for summary judgment.	0.20	\$60.30
Services Total:			16.10	\$6,619.50

Professional Services Summary

Timekeeper	Initials	Title	Hours	Rate	Dollars
Barry G. Felder	BGF	Partner	4.70	\$702.00	\$3,299.40
Alicia L. Pitts	ALP	Associate	10.10	\$301.50	\$3,045.15
Raymond Giraud	RG	Paralegal	1.30	\$211.50	\$274.95
Totals			16.10		\$6,619.50

Expenses Incurred

Description	Amount
Photocopying Charges	\$1.65
Service Fees	\$338.50
Electronic Legal Research Services	\$141.75
Search Fees	\$2.40
Expenses Total:	\$484.30

Certain services and expenses, which involve payments made to third parties, include an additional charge based upon our internal costs with respect to those services and expenses.

GREYSTONE BANK
 Our Ref. No.: 093966-0141
 Invoice No.: 33074006

Page 4
 Foley & Lardner LLP
 August 22, 2011

Expense Detail

Photocopying Charges

06/14/11	11 Copies.	1.65
		<u>\$1.65</u>

Service Fees

06/23/11	Service Fees - - Vendor: Legalease, Inc. Process Service	338.50
		<u>\$338.50</u>

Electronic Legal Research Services

06/27/11	Electronic Legal Research Services - Westlaw	141.75
		<u>\$141.75</u>

Search Fees

06/30/11	Search Fees - - Vendor: Us Courts Ao-pacer Service Center 4/1/11-6/30/11 Research	2.40
		<u>\$2.40</u>

Expenses Total:	<u>\$484.30</u>
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FOLEY & LARDNER LLP
321 NORTH CLARK STREET
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WWW.FOLEY.COM

GREYSTONE BANK

Date: August 22, 2011
Invoice No.: 33074006
Our Ref. No.: 093966-0141

Remittance Advice

Current Invoice:

08/22/2011 - 33074006 \$7,103.80

Total Amount Due: \$7,103.80

Should you wish to remit your payment via wire transfer,
please include our reference no. 093966-0141 and/or
invoice no. 33074006 and forward to:

Bank of America
100 West 33rd Street
New York, NY 10001
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Acct. No.: 000002337171
Swift Code: BOFAUS3N
CHIPS Participant #: 0959



FOLEY & LARDNER LLP

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Allison Berman
Deputy General Counsel
Greystone Bank
152 West 57th Street, 11th Floor
New York, NY 10019

Date: September 8, 2011
Invoice No.: 33077171
Our Ref. No.: 093966-0141

Services through
July 31, 2011

Amount due for professional services rendered regarding
VASSEL, PAUL AND VASSEL, KAYE \$2,282.85

Total Amount Due: \$2,282.85

Please reference your account number 093966-0141 and your invoice number 33077171 with your remittance payable to Foley & Lardner LLP. Payment is due promptly upon receipt of our invoice.

Foley & Lardner LLP
Federal Employer Number:
39-0473800

GREYSTONE BANK
 Our Ref. No.: 093966-0141
 Invoice No.: 33077171

Page 2
 Foley & Lardner LLP
 September 8, 2011

Professional Services Detail

7/1/11	BGF	Attention to pre-motion letter to Court and review of issues for summary judgment motion.	1.20	\$842.40
7/1/11	ALP	Draft, revise, and file pre-motion letter requesting pre-motion conference for summary judgment and to set a briefing schedule.	1.70	\$512.55
7/13/11	ALP	Begin draft of letter to Judge Matsumoto regarding absence of response from counsel for defendants.	0.30	\$90.45
7/14/11	ALP	Review order filed granting counsel for defendants an extension on time to respond to Greystone's letter for pre-motion conference.	0.10	\$30.15
7/15/11	RG	Prepare and electronically file notice of appearance for A. Pitts.	0.40	\$84.60
7/22/11	BGF	Attention to issues regarding SJ motion and scheduling.	0.30	\$210.60
7/22/11	ALP	Review letter to District Court from attorney for defendants regarding motion for summary judgment and cross-motion.	0.20	\$60.30
7/25/11	ALP	Review opposing counsel's correspondence to Judge Matsumoto and prepare for response in anticipation of Judge's order regarding motion for summary judgment and motion to dismiss.	0.40	\$120.60
7/26/11	BGF	Attention to court decision and issues regarding motion briefing.	0.30	\$210.60
7/26/11	ALP	Review Judge Matsumoto's order granting request to file summary judgment motion and cross-motion to dismiss; identify possible briefing schedule.	0.20	\$60.30
7/27/11	ALP	Draft email to opposing counsel regarding a proposed schedule for briefing motion for summary judgment and motion to dismiss.	0.20	\$60.30
Services Total:			5.30	\$2,282.85

Professional Services Summary

Timekeeper	Initials	Title	Hours	Rate	Dollars
Barry G. Felder	BGF	Partner	1.80	\$702.00	\$1,263.60
Alicia L. Pitts	ALP	Associate	3.10	\$301.50	\$934.65
Raymond Giraud	RG	Paralegal	0.40	\$211.50	\$84.60
Totals			5.30		\$2,282.85

Certain services and expenses, which involve payments made to third parties, include an additional charge based upon our internal costs with respect to those services and expenses.

GREYSTONE BANK
Our Ref. No.: 093966-0141
Invoice No.: 33077171

Page 3
Foley & Lardner LLP
September 8, 2011

Expenses Total: \$0.00



FOLEY & LARDNER LLP
321 NORTH CLARK STREET
SUITE 2800
CHICAGO, IL 60654-5313
TELEPHONE (312) 832-4500
FACSIMILE (312) 832-4700
WWW.FOLEY.COM

GREYSTONE BANK

Date: September 8, 2011
Invoice No.: 33077171
Our Ref. No.: 093966-0141

Remittance Advice

Current Invoice:

09/08/2011 - 33077171 \$2,282.85

Total Amount Due: \$2,282.85

Should you wish to remit your payment via wire transfer,
please include our reference no. 093966-0141 and/or
invoice no. 33077171 and forward to:

Bank of America
100 West 33rd Street
New York, NY 10001
ABA No.: 026009593 (wire transfer)
ABA No.: 081904808 (ACH/EDI only)
Acct. Name: Foley & Lardner LLP
Acct. No.: 000002337171
Swift Code: BOFAUS3N
CHIPS Participant #: 0959



FOLEY & LARDNER LLP
321 NORTH CLARK STREET
SUITE 2800
CHICAGO, IL 60654-5313
TELEPHONE (312) 832-4500
FACSIMILE (312) 832-4700
WWW.FOLEY.COM

Allison Berman
Deputy General Counsel
Greystone Bank
152 West 57th Street, 11th Floor
New York, NY 10019

Date: September 28, 2011
Invoice No.: 33086036
Our Ref. No.: 093966-0141

Services through
August 31, 2011

Amount due for professional services rendered regarding
VASSEL, PAUL AND VASSEL, KAYE \$8,462.25

Total Expenses: \$286.38

Total Amount Due: \$8,748.63

Please reference your account number 093966-0141 and your invoice number 33086036 with your remittance payable to Foley & Lardner LLP. Payment is due promptly upon receipt of our invoice.

Foley & Lardner LLP
Federal Employer Number:
39-0473800

GREYSTONE BANK
 Our Ref. No.: 093966-0141
 Invoice No.: 33086036

Page 2
 Foley & Lardner LLP
 September 28, 2011

Professional Services Detail

8/1/11	HCWA	E-file Letter to Judge.	0.20	\$40.50
8/1/11	BGF	Attention to letter to court.	0.30	\$210.60
8/1/11	ALP	Draft, revise and file letter to Judge Matsumoto regarding proposed briefing schedule for motion to dismiss and summary judgment motion.	0.80	\$241.20
8/3/11	BGF	Summary judgment.	0.40	\$280.80
8/3/11	ALP	Correspondence regarding briefing schedule set for summary judgment motion.	0.20	\$60.30
8/10/11	ALP	Review docket and defendants' answer and counterclaims in order to identify summary judgment arguments; draft summary judgment outline.	1.00	\$301.50
8/11/11	ALP	Edit draft of motion for summary judgment and supporting documentation.	0.40	\$120.60
8/12/11	ALP	Edit and revise motion for summary judgment and supporting documentation; conduct legal research regarding summary judgment arguments.	1.50	\$452.25
8/16/11	ALP	Edit draft of summary judgment motion papers.	4.30	\$1,296.45
8/17/11	BGF	Review and revise summary judgment motion.	2.20	\$1,544.40
8/17/11	ALP	Edit and revise summary judgment motion papers per comments from Mr. Barry Felder.	3.80	\$1,145.70
8/18/11	ALP	Edit, revise, and shepardize summary judgment motion papers.	2.90	\$874.35
8/22/11	BGF	Attention to summary judgment papers.	1.00	\$702.00
8/22/11	ALP	Prepare to finalize summary judgment motion papers for service on counsel for defendants.	1.90	\$572.85
8/22/11	RG	Assist A. Pitts with preparation and service to counsel of notice of motion for summary judgment, supporting declarations, memorandum of law, statement of materials facts and certificate of service.	1.50	\$317.25
8/29/11	ALP	Review and communication with client regarding original note, mortgage, and assignment of leases and rents for preparation for sale of loan; computation of fees and costs associated with drafting and filing of summary judgment motion on August 22, 2011.	0.80	\$241.20
8/30/11	ALP	Review and communicate with client regarding fees and costs involved in drafting and serving summary judgment motion.	0.20	\$60.30

GREYSTONE BANK
 Our Ref. No.: 093966-0141
 Invoice No.: 33086036

Page 3
 Foley & Lardner LLP
 September 28, 2011

Services Total: 23.40 \$8,462.25

Professional Services Summary

Timekeeper	Initials	Title	Hours	Rate	Dollars
Barry G. Felder	BGF	Partner	3.90	\$702.00	\$2,737.80
Alicia L. Pitts	ALP	Associate	17.80	\$301.50	\$5,366.70
Hannah C. Waite	HCWA	Paralegal	0.20	\$202.50	\$40.50
Raymond Giraud	RG	Paralegal	1.50	\$211.50	\$317.25
Totals			23.40		\$8,462.25

Expenses Incurred

Description	Amount
Shipping/courier/messenger services	\$24.67
Electronic Legal Research Services	\$261.71
Expenses Total:	\$286.38

Certain services and expenses, which involve payments made to third parties, include an additional charge based upon our internal costs with respect to those services and expenses.

GREYSTONE BANK
 Our Ref. No.: 093966-0141
 Invoice No.: 33086036

Page 4
 Foley & Lardner LLP
 September 28, 2011

Expense Detail

Shipping/courier/messenger services

08/22/11	Federal Express Invoice# 761333744 Recipient: Farrel Donald Law Offices Of Farrel Donald	10.82
08/29/11	Federal Express Invoice# 762073531 Recipient: Jan Ilg Greystone Bank	13.85
		<u>\$24.67</u>

Electronic Legal Research Services

08/16/11	Electronic Legal Research Services - Westlaw	147.27
08/17/11	Electronic Legal Research Services - Westlaw	37.71
08/18/11	Electronic Legal Research Services - Westlaw	76.73
		<u>\$261.71</u>

Expenses Total: \$286.38



FOLEY & LARDNER LLP
321 NORTH CLARK STREET
SUITE 2800
CHICAGO, IL 60654-5313
TELEPHONE (312) 832-4500
FACSIMILE (312) 832-4700
WWW.FOLEY.COM

GREYSTONE BANK

Date: September 28, 2011
Invoice No.: 33086036
Our Ref. No.: 093966-0141

Remittance Advice

Current Invoice:

09/28/2011 - 33086036 \$8,748.63

Total Amount Due: \$8,748.63

Should you wish to remit your payment via wire transfer,
please include our reference no. 093966-0141 and/or
invoice no. 33086036 and forward to:

Bank of America
100 West 33rd Street
New York, NY 10001
ABA No.: 026009593 (wire transfer)
ABA No.: 081904808 (ACH/EDI only)
Acct. Name: Foley & Lardner LLP
Acct. No.: 000002337171
Swift Code: BOFAUS3N
CHIPS Participant #: 0959



FOLEY & LARDNER LLP
321 NORTH CLARK STREET
SUITE 2800
CHICAGO, IL 60654-5313
TELEPHONE (312) 832-4500
FACSIMILE (312) 832-4700
WWW.FOLEY.COM

Allison Berman
Deputy General Counsel
Greystone Bank
152 West 57th Street, 11th Floor
New York, NY 10019

Date: October 24, 2011
Invoice No.: 33094428
Our Ref. No.: 093966-0141

Services through
September 30, 2011

Amount due for professional services rendered regarding VASSEL, PAUL AND VASSEL, KAYE	\$646.20
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Total Expenses:	\$10.06
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Total Amount Due:	\$656.26
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Please reference your account number 093966-0141 and your invoice number 33094428 with your remittance payable to Foley & Lardner LLP. Payment is due promptly upon receipt of our invoice.

Foley & Lardner LLP
Federal Employer Number:
39-0473800

GREYSTONE BANK
 Our Ref. No.: 093966-0141
 Invoice No.: 33094428

Page 2
 Foley & Lardner LLP
 October 24, 2011

Professional Services Detail

9/22/11	RG	Assist A. Pitts with preparation and electronic filing of plaintiff's motion for summary judgment, memorandum of law, supporting declarations, material facts statement, certificate of service and a letter to the judge; prepare two hard copies of same for judge.	2.20	\$465.30
9/22/11	ALP	Draft letter to court regarding motion for summary judgment.	0.60	\$180.90
Services Total:			2.80	\$646.20

Professional Services Summary

Timekeeper	Initials	Title	Hours	Rate	Dollars
Alicia L. Pitts	ALP	Associate	0.60	\$301.50	\$180.90
Raymond Giraud	RG	Paralegal	2.20	\$211.50	\$465.30
Totals			2.80		\$646.20

Expenses Incurred

Description	Amount
Shipping/courier/messenger services	\$10.06
Expenses Total:	\$10.06

Certain services and expenses, which involve payments made to third parties, include an additional charge based upon our internal costs with respect to those services and expenses.

GREYSTONE BANK
Our Ref. No.: 093966-0141
Invoice No.: 33094428

Page 3
Foley & Lardner LLP
October 24, 2011

Expense Detail

Shipping/courier/messenger services

09/22/11	Federal Express Invoice# 764400853 Recipient: Hon Kiyo A Matusm United States District Court	10.06
		<hr/>
		\$10.06
	Expenses Total:	<hr/>
		\$10.06



FOLEY & LARDNER LLP
321 NORTH CLARK STREET
SUITE 2800
CHICAGO, IL 60654-5313
TELEPHONE (312) 832-4500
FACSIMILE (312) 832-4700
WWW.FOLEY.COM

GREYSTONE BANK

Date: October 24, 2011
Invoice No.: 33094428
Our Ref. No.: 093966-0141

Remittance Advice

Current Invoice:

10/24/2011 - 33094428	\$656.26
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Total Amount Due:	\$656.26
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Should you wish to remit your payment via wire transfer,
please include our reference no. 093966-0141 and/or
invoice no. 33094428 and forward to:

Bank of America
100 West 33rd Street
New York, NY 10001
ABA No.: 026009593 (wire transfer)
ABA No.: 081904808 (ACH/EDI only)
Acct. Name: Foley & Lardner LLP
Acct. No.: 000002337171
Swift Code: BOFAUS3N
CHIPS Participant #: 0959

Billed and Unbilled Recap Of Time Detail - [101357-0101 - VASSEL]
 Client: 101357 - FIRST STORM PARTNERS II, LLC 5/30/2012 1:27:19 PM

Page 1

Date	Initials	Name / Invoice Number	Hours	Amount	Description	Matter Number	Index
03/08/2012	20509	Rachel E. Kramer	0.30	160.50	Review magistrate's decision and report same to W. McDonald.	101357-0101	35089473
03/08/2012	20505	Barry G. Felder	0.20	160.00	Review referee's report and recommendation.	101357-0101	35111303
05/23/2012	20509	Rachel E. Kramer	2.50	1,337.50	Review court order regarding judgment submission; email correspondence with W. McDonald regarding same; review records regarding loan amounts.	101357-0101	35504029
05/25/2012	20509	Rachel E. Kramer	1.60	856.00	Draft submission in support of judgment and sale; email correspondence with W. McDonald regarding same.	101357-0101	35504030
05/30/2012	20509	Rachel E. Kramer	3.60	1,926.00	Draft declarations in support of judgment of sale.	101357-0101	35507721
		UNBILLED TOTALS: WORK:	8.20	4,440.00	5 records		
		UNBILLED TOTALS: BILL:	8.20	4,440.00			
		GRAND TOTALS: WORK:	8.20	4,440.00	5 records		
		GRAND TOTALS: BILL:	8.20	4,440.00			

Exhibit 3

Foley & Lardner LLP
Ledger History - Invoice Detail Report
Life-to-date through 05/24/2012

GREYSTONE BANK
093966-0141 - VASSEL, PAUL AND VASSEL, KAYE

Print this page

<u>Type</u>	<u>Paid By</u>	<u>Invoice #</u>	<u>Transaction Date</u>	<u>Amount</u>
Bill		32050662	06/21/2010	\$2,996.93
Payment	GREYSTONE BANK	32050662	08/05/2010	\$-2,996.93
Total				\$0.00
Bill		32062256	07/23/2010	\$711.67
Payment	GREYSTONE BANK	32062256	08/05/2010	\$-711.67
Total				\$0.00
Bill		32075945	08/31/2010	\$2,443.38
Payment	GREYSTONE BANK	32075945	12/20/2010	\$-2,443.38
Total				\$0.00
Bill		32086321	09/30/2010	\$1,177.80
Payment	GREYSTONE BANK	32086321	11/03/2010	\$-1,177.80
Total				\$0.00
Bill		32098815	11/10/2010	\$1,192.95
Payment	GREYSTONE BANK	32098815	12/07/2010	\$-1,192.95
Total				\$0.00
Bill		32111781	12/09/2010	\$5,852.95
Payment	GREYSTONE BANK	32111781	12/28/2010	\$-5,852.95
Total				\$0.00
Bill		32129604	01/28/2011	\$3,938.40
Payment	GREYSTONE BANK	32129604	02/25/2011	\$-3,938.40
Total				\$0.00
Bill		33003560	02/15/2011	\$1,116.00
Payment	GREYSTONE BANK	33003560	03/22/2011	\$-1,116.00
Total				\$0.00
Bill		33039122	05/19/2011	\$1,514.70
Payment	GREYSTONE BANK	33039122	06/13/2011	\$-1,514.70
Total				\$0.00
Bill		33052081	06/24/2011	\$853.20
Payment	GREYSTONE BANK	33052081	07/13/2011	\$-853.20
Total				\$0.00
Bill		33064689	07/29/2011	\$2,830.25
Payment	GREYSTONE BANK	33064689	08/29/2011	\$-2,830.25
Total				\$0.00
Bill		33074006	08/22/2011	\$7,103.80
Payment	GREYSTONE BANK	33074006	09/20/2011	\$-7,103.80
Total				\$0.00
Bill		33077171	09/08/2011	\$2,282.85
Payment	GREYSTONE BANK	33077171	11/01/2011	\$-2,282.85
Total				\$0.00
Bill		33086036	09/28/2011	\$8,748.63
Payment	GREYSTONE BANK	33086036	11/29/2011	\$-8,748.63
Total				\$0.00
Bill		33094428	10/24/2011	\$656.26
Payment	GBNC II, INC.	33094428	12/30/2011	\$-656.26
Total				\$0.00

Total Billed	\$43,419.77
Total Collected	\$-43,419.77
Total A/R Write-Offs	\$0.00
Grand Total	\$0.00

FOLEY & LARDNER LLP
90 Park Avenue
New York, New York 10016
(212) 682-7474
Attorneys for Plaintiff Greystone Bank

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

-----X
FIRSTSTORM PARTNERS 2 LLC,

Plaintiff,

-against-

KAYE VASSEL and PAUL VASSEL,

Defendants.
-----X

Case No. 10-2356-KAM-RER

CERTIFICATE OF SERVICE

I certify that on June 1, 2012, I served a copy the Declaration of Rachel Kramer in Support of the Judgment of Foreclosure and Sale, the Declaration of William McDonald and the attached Judgment of Foreclosure and Sale upon Defendants' counsel, Farrel Donald, by the court's electronic filing system and upon Defendants Kaye and Paul Vassel by U.S. mail addressed to their last-known address, as follows:

Kaye Vassel and Paul Vassel
105-43 171st Place
Jamaica, NY 11433

Dated: June 1, 2012

/s Rachel E. Kramer
Rachel E. Kramer